financial.

10

Vice-Chancellor Pitney announced in Chancery Chambers, Jersey City, yesterday afternoon that he has decided to dissolve the temporary injunction restraining the Amalgamated Copper Company from acquiring the stock of the Boston and Montana and Butte and Boston com-

He told Lawyer Isaac S. Taylor, representing Calvin O. Geer, the complainant, and Lawyer Charles L. Corbin, representing the defendant company, that he would file a written opinion on Monday.

Mr. Taylor gave notice of appeal.

Elevated Railroad Consolidation in Chicago. CHICAGO, May 16 .- The Northwestern Elevated Railroad, the Lake Street Elevated Railroad, the Union Loop Company and the Metropolitan Elevated Railroad are to be consolidated. Positive announcement of the deal was made to-day by one of the men interested in it. In about a fortnight the leading interests in those properites will meet in Chicago and arrange the final details

Notes of Wall Street News.

The advisability of applying for a national bank charter is being considered by the directors of the Bank of the State of New York. The bank was organized in 1836 as a State bank, became a national bank at the time of the Civil War and became a State bank again in 1882.

The Western Union Telegraph Company has leased accommodations in the new Stock Exchange Building for twenty-one years at 225,000 a year.

Mortimer L. Schiff, son of Jacob H. Schiff,
who is the senior member of Kuhn, Loeb &
Co., has been elected a director of the Mercantile Trust Company.

Passenger Rate Cutting to Stop.

Representatives of Western railroads that have been cutting eastbound passenger rates have assured the Eastern trunk lines of their intention to get together speedily and settle their differences. Recent fighting over passenger rates has been caused by the attempts of certain Western roads to apply the Wabash Railroad's differential to standard lines. Such efforts have been resisted by the Eastern roads, and the Western railroad men now agree to cease rate cutting and submit the questions involved to arbitration.

T. C. & I.'s \$15,000,000 Bond Issue.

The Tennessee Coal and Iron Company has sent out the official notice to the stockholders of the proposed bond issue of \$15,000,000. of the proposed bonds will be used in re-funding the company's present floating in-debtedness, the bonds bearing interest not debtedness, the bonds bearing interest not a proposed by the control of the remaining ompany's treasury for expenditure with improvements, purchases of

Increase of St. Louis and S. F. Capital. Holders of the trust certificates of the St Louis and San Francisco Raticoad held a special meeting in this city yesterday and authorized an increase of the capital stock to \$100,000,000. The outstanding shares now amount to about \$50,000,000. Of the new stock \$15,000,000 is to be preferred, making the total issue of that class \$31,000,000. The trustees also authorized a new issue of refunding bonds to the extent of \$85,000,000.

The Manville Company, Capital \$6,000,000

TRENTON, N. J., May 16 - The Manville Company was incorporated to-day to manu facture cotton and woollen goods and other textile fabries. The capital stock is \$6,000,000 of which \$2,000,000 is to be preferred stock, bearing 6 per cent cumulative dividents, and \$4,000,000 common stock. The incorporators are Charles H. Merriman, Charles Warren Lippitt, Henry F. Lippitt and George B. Duren.

Youngest Bank President.

Henry P. Davison became yesterday the youngest bank President in this city. He is but 38 years old and was elected President of the Liberty National Bank, succeeding Henry C. Tinker, resigned Mr. Davison has been the Vice-President of the bank for a year. At the request of the Board of Directors the retiring President, Mr. Tinker, accepted an election as Vice-President, thus changing places with Mr. Davison.

Allis-Chalmers Stock Offered.

Vermilve & Co are offering for subscription \$8,400,000 of the preferred stock of the Allis-Chalmers Company, the new machinery manufacturers' combination. Subscriptions will be received at 105 until the close of busi-

Building a Railroad in the Navy Yard.

The building of a railroad that is intended to make connections with all the wharves and various buildings in the navy yard has been begun. The first section of the road which is to run from the Cob Dock to the which is to rin from the Cob Flock to the Flushing avenue gate, was started vesterday and a long stretch of rails are already in place. Much delay in the bandling of coal, heav ordnance, machinery and general supplies has been caused by the lack of such

Bellevue's Old Druggist Buried. The funeral of Dr. Charles Rice, who for

twenty years was the druggist of Bellevue Hospital, was held in the chapel there yesterday. The honorary pallbearers were Prof. Joseph T. Remington and Prof. Henry Kramer of Philadelphia, Prof. Henry Rusby of the New York College of Pharmacy, Ewen McIntyre, Deputy Charities Commissioner Brennan and James Gerrity. The burial was in Woodlawn.

Bucket Shop Test Cases.

Charles H. Treat, Collector of Internal Revenue, said yesterday that he and his deputies were looking into supposed infrac tions of the bucket shop tax amendment to the War Revenue act, and that it was quite likely some action would be taken next week, probably through bringing a test suit to determine once for all the constitutionality of the law.

Unveiling of Hall of Fame Tablets.

The bronze tablets in six sections of the Hall of Fame will be unveiled on Decoration Day by patriotic and educational organizations. The seventh section, which is assigned to famous authors, will be unveiled by students of the girls' high schools in Greater New York. A new march has been composed, entitled the "Hall of Fame March," posed, entitled the "Hall of Fame which will be played for the first tin day by the Seventh Regiment Fand

Train Kills an Unidentified Man.

A Long Island train, outward bound from the Bushwick depot in Williamsburg vesterday afternoon, at a crossing at Gardner and Morgan avenues, killed an unidentified man who attempted to cross the tracks after the gates had been lowered. The man was about 23 years old. He was mangled in a shocking manner.

Manager Clinton W. Moffatt Insolvent. Clinton W. Moffatt, a theatrical manager

with an office in the Manhattan Theatre Building, filed a petition in bankruptcy yes-terday showing liabilities of \$3,000 and no Moffatt is now a ticket seller at Daly's Thea-

The Rev. Dr. Hillis Elected President. BOSTON, May 16 - At the meeting of the Congregational Home Missionary Society to-day the Rev. Dr. Newell D. Hillis, paster of Plymouth Church, Breeklyn, was elected

Nearly \$50,000 for Jacksonville Sufferers. Contributions received yesterday by the Joint Committee of the Chamber of Co. and the Merchants' Association for the dack sonville sufferers amounted to \$2,000. The total of the fund to date is \$49,552.25

The Indiana at the Naval Academy.

ANNAPOLIS, Md. May 16 - The battleship Indiana, Capt. Forsythe, has arrived at the Naval Academy for the practice cruise of the cadete in June. Commander Colahan will be the commanding officer for the cruise and assumed charge to-day.

Are You Calculating on Buying Real Estate on the Jersey coasi? An article on this subject of general interest will be published in Sunday's Sun, May 19.—Ade.

Allis-Chalmers Company,

Financial.

Preferred Stock, - \$16,250,000 Common Stock, - 20,000,000

MANUFACTURERS OF HEAVY ENGINES, MINING AND OTHER MACHINERY.

\$8,400,000

SEVEN PER CENT. CUMULATIVE AND CONVERTIBLE PREFERRED STOCK.

OFFERED BY THE UNDERSIGNED FOR SALE AT 105 PER CENT.

50 per cent. May 24, 1901, 50 per cent. July 1, 1901,

with the privilege of enticipating the latter payment. Negotiable receipts will be insued against payments, exchangeable for engraved certificates of stock as seen as they can be prepared.

The Preferred Stock, in shares of \$100 each, is preferred in liquidation to the amount of the pay value and accumulated dividends.

It is preferred in commissive dividends to the extent of seven per cent, per annum, and has a further preference of one per cent., non-cumulative, after the payment of seven per cent. upon the It is convertible into Common Stock, share for share, at the option of the bolder, upon any first

day of May until and including May 1, 1921, exclusive of any declared dividends.

No additional Preferred Stock can be issued at less than par in cash, or for property at much cash

The certificate of Incorporation confers authority upon the Seard of Directors, in their discretion to Scalars and pay dividends on the Common Stock concurrently with the Preferred Stock, when

The fiscal year of the company commences May 1st. The Preferred Stock Dividends are payable quarterly, commencing August 1st, 1901. Application will be duly made to list the Preferred and Common Stocks on the New York Stock Exchange. The Allis-Chaimers Company represents the consolidation of the property and following builders of heavy machinery:

The Edward P. Allis Co., of Milwaukee, Wis. Fraser & Chalmers, Incorporated, of Chicago, Ill.

Gates Iron Works, of Chicago, III. Dickson Mfg. Co., of Scranton, Pa. (exclusive of Locomotive Works).

All property acquired to to be conveyed in fee and free from mortgage or other

amount of Preferred Stock outstanding.

The expert engineer, Mr. Julian Konnedy, reports, after several personal examinations of the properties, that he estimates "the value of the plants, taking into account the real estate, build-

ings, machinery, tools, patterns, drawings, and patents, together with the cost of organizing into full operation, but not estimating anything for good will, at He further reports, under date of April 5th, 1901, as follows: "I find the plants all running at their fullest capacity. The great bulk of the tools in all of these

are comparatively new, having been put in within the last seven or eight years, and all the works are good condition and running smoothly." The security of the Preferred Stock, without any consideration for the advantages accruing from the consolidation, for the valuable good will of the several Companies, so long and favorably known all over the world, or for the earning capacity of the swited Companies, will be substantially as follows:

tion of an additional plant to double the present capacity of the Allia Works.

Valuation as above of existing plants owned in fee and free

of Hen 9,985,000 Total present value of tangible property \$19,935,000 The total issue of Preferred Stock against this property is 18,250,000 which is issued for cash at par, or, in lieu of cash, for the plants at less than their valuation as above stated, and of which total issue there will be more than di per cent. in cash, and the

nee will be in property that produces much more than the cumulative dividend to which the Pre-

of cash in part payment for their properties to be conveyed to this Company. The remeining \$8,400,000 is now offered for sale to provide for the discharge of existing mortgages and for part of the above-mentioned Cash Capital, the remainder thereof being provided by the sale of Common

tered accountants, who certify "that the combined profits of these Companies, in each of the last two fiscal years, after making full provisions for depreciation and had debts, but without charging interest and management saisries, exceeded the amount required to pay seven per cont. dividends upo \$16,250,000 Preferred Stock, whilst for the last facal year the profits, as above defined, ably exceeded such amount." It was not until the last year that the new works of France &

Obsimers came into full operation. The net profits for the fiscal year ending May 1, 1902, are estimated by the chief efficials of the respective companies, without any allowance for increase of mannfacturing capacity, or for the economies of consolidation, or increase of prices, at sufficient to pay dividends at the rate of seven per Including the economies from consolidation confidently anticipated by these authorities, the net profits for the same period should exceed the amount required to pay seven per cent. dividends en

The same officials similarly estimate that upon the completion of the additional Allie Works, now in process of construction, the profits will be equivalent to eight per cent. on \$10.250,000 of Preferred Stock and ten per cent. on \$20,000,000 of Common Stock, with a material addition to the

The Allis, Fraser & Chalmers and Gates fron Works plants have been operated night and day during the past few years, and have, from lack of enpucity, declined in that period as much business as they have been able

to accept. The business of these concerns, with more than fifty per cent, increase of capacity and a cash capital, will be conducted by the Mesars. Allis and Reynolds, of B. P. Allis Company; W. J. Chalmers, of Fraser & Chalmers, and Gates & Hoyt, of Gates Iron Works, who have successfully man-

aged their respective works for many years. The Board of Directors has been constituted as follows: CHARLES ALLIS, Milwaukee.

EDWARD D. ADAMS, New York, MARK T. COX, Orange, N. J. WM. L. ELKINS, Jr., Philadelphia. ELBERT H. GARY, New York. HENRY W. HOYT, Chicago. WILLIAM A. READ, New York.

WILLIAM W. ALLIS, Milwaukee, FRANK G. BIGELOW, Milwaukee. W. J. CHALMERS, Chicago. JAMES H. ECKELS, Chicago. MAX PAM. Chicago. JAMES STILLMAN, New York. EDWIN REYNOLDS, Milwaukee. CORNELIUS VANDERBILT, New York.

The regularity of the incorporation of the Allis-Chalmers Company and the validity of the The regularity of the incorporation of the Allia-Cusimers Company and the validity of the tests of its securities are certified to by Messars. Strong & Cadwalader, of New York, and Messars. Pam. Calboun & Glennon, of Chicago.

The accounts of the Company will be regularly andited by Chartered Accountants.

SUBSCRIPTIONS FOR THE ABOVE-DESCRIBED PREFERRED STOCK WILL RECEIVED AT THE OFFICE STATE AND ANGENE BUSINESS ON TUESDAY. THE 21ST DAY OF MAY, SUBJECT TO THE BE RECEIVED AT THE OFFICE S V RIGHT RESERVED TO REJECT ANY OR ALL SUBSCRIPTIONS, AND TO CLOSE THE SUBSCRIPTION AT ANY TIME WITHOUT NOTICE. TEMPORARY RE-CEIPTS WILL BE ISSUED PENDING THE PREPARATION OF ENGRAVED CERTIFICATES.

The entire amount of this issue has been underwritten.

A women PERSONAL INVESTIGATION WITH THE ASSISTANCE OF EXPERTS IN THEIR AFTER PERSONAL INVESTIGATION WITH THE RESPECTIVE LINES. OF THE PROPERTIES, BUSINESS AND EXECUTIVE ADMINISTRATION TO BE REPRESENTED BY THE ALLIS-CHALMERS COMPANY, WE RECOMMEND ITS PRE FERRED STOCK AS A MANUFACTURING INVESTMENT, IN THE SECURITY, EARNINGS AND MANAGEMENT OF WHICH WE HAVE ENTIRE CONFIDENCE.

Vermilye & Company,

New York and Boston.

May 17, 1901.

Dividends and Interest.

GENERAL CHEMICAL COMPANY. The regular quarterly dividend of ONE PER CENT, will be paid June 1, 1801, to common stock-holders of record at 3 P. M., May 22. Common stock transfer books will be closed from May 22 to June 3. JAMES L. MORGAN, Treasurer.

C. W. MORSE LIKES BANK STOCK. Is Part Owner of a Dozen Banks and Owns Control of Two.

Charles W. Morse of the American Ice Company has bought a block of stock of the Mechanics and Traders' Bank, but not a controlling interest Mr. Morse is now very heavily interested in local banking securities He is Vice-President of the Bank of the State of New York, the Garfield National Bank, the Bank of New Amsterdam and the Ganses Bank of New Amsterdam and the Ganse-ort Bank, and owns the control of the last o institutions. He is a director in the celfth Ward, New York Produce Exchange of Varieth banks, and he is a large stock-ider in the National City, and Western though banks and the Sprague National Bank Brooklyn. He is besides an owner of City and Company stock. There was a report sterciay that he had also bought stock in a Domestic Exchange National Bank.

Minn. & St. Louis Dividend to Be Increased. There is semi-official authority for the statement that the dividend on Minneapolia and at Louis Railroad common stock will be ncreased to a 5 per cent, basis at the June ats are expected at the approach-

the Domestic Exchange

Elections and Meetings.

THE DELAWARE AND HUDSON COMPANY NEW YORK, May 15, 1901.

At a meeting of the stockholders of The Delaware and Hudson Company, held at the office of the Company in this city on Tuesday, the 14th inst., the following persons were elected Managers for the ensuing year.

owing persons were elected Managers for the ensuing feat.

ROBERT M. OLVPHANT.

WM. H. THILINGHAST.

ALFRED VAN SANTVOORD.

ALEXANDER E. ORR.

CHAINCEY M. DEPEW.

JAMES W. ALEXANDER.

HORACE G. VO'NG.

R. SOMERS HAYES.

FREDERIC CROMWELL.

DAVID WILLOW.

R. SUYDAM GRANT.

GEORGE I. WILBER.

And at a meeting of the Board of Managers, held his day Mr. Robert M. Olyphant was unanimously e-elected President.

By order of the Board of Managers.

By order of the Board of Managers.
F. M. OLVPHANT, Secretary.

HOMESTAKE MINING COMPANY. MILLS BUILDING, 18 BROAD STREET,
NEW YORK, May 14, 1901.
DIVIDEND NO. 313.
The regular monthly dividend, TWENTY-FIVE,
(25) CENTS PER SHARE, has been declared for
April, payable at the transfer agency in New York,
on the 25th inst. Also EXTRA DIVIDEND (NO.
314) of Twenty-five (25) Cents, payable at the same
time and place.

books close on the 20th inst. LOUNSBERY & CO., Transfer Agents. NATURAL GAS TRUST,
NEW YORK, May 17, 1901,
The annual meeting of the holders of Natural Gas
Trust certificates will be held at 26 Broadway. Room
1197, New York, on Wednesday, May 29, at twelve
o'clock noon, for the election of two Trustees and
the transaction of such other business as may propansaction of Society one before the meeting,
JOHN BUSHNELL, Secretary. THE SUN PRINTING AND PUBLISHING ASSOCIATION—The annual election of trustees of
this association will be held at its office, 170 Nassau
at., New York, on Monday, May 27, 1901, from noon
till 12:30 o clock P. M.
L. O. MACDANIEL, Secretary.

financial. Reorganization

Brooklyn Wharf and Warehouse Company.

TO THE HOLDERS OF CERTIFICATES OF DEPOSIT ISSUED by the UNITED STATES MORT. GAGE & TRUST COMPANY for PURCHASE MONEY FIRST MORTGAGE BONDS of the BROOKLYN WHARP AND WAREHOUSE COMPANY under Bondholders' Agreement, dated February 1, 1800: Holders of Purchase Money First Mortgage Bonds. Holders of Preferred Stock, Series A. Preferred Stock, Series B. Common Stock.

NOTICE IS HEREBY GIVEN that the under-eigned Committee have completed a plan and agree-ment of reorganization, copies of which may be ob-tained from the United States Mortgage & Trust Company, No. 59 Cedar Street, and from the Secre-tary of the Committee, No. 54 Wall Street, New York City. PLAN OF REORGANIZATION.

A new company is to be organized to acquire the property and franchise of the old Company, in case has as as should be purchased by the Committee.

The new company will issue the following

New Securities: \$12,000,000 BO-year First Mortgage 4 Per

Cent. Gold Bonds, Mortgage to cover all property and fran-chises of New Company, includ-ing after acquired property.

510,000,000. 5 Per Cent. non-cumulative 87.000.000. Common Stock.

preferred stock.

Assenting security holders will be entitled to new securities as follows:
Brooklyn Wharf and Warehouse Company Purchase Money First Mortgage Bonds and certificates issued for said bonds:
\$550 new 4% First Mortgage Bonds.
\$150 new 5% non-cumulative Preferred Stock.
Preferred Stock, Series A, contributing to the Syndicate \$15 per shere of old stock:
\$15 new 5% non-cumulative Preferred Stock,
\$120 new Common Stock.
Preferred Stock, Series B, contributing to the Syndicate \$5 per share of old stock:
\$50 new common Stock.
Common Stock contributing to the Syndicate \$5 per share old stock:
\$50 new common Stock.
Holders of bonds not heretofore deposited with the Committee and holders of stock are requested to deposit their bonds and stock certificates with the United States Mortgage & Trust Company, No. 59 Cedar Street, New York City, on or before June 10, 1901, after which date no further deposit will be received except under such conditions as the Committee shall prescribe Certificates of deposit will be issued for deposited securities
Stockholders' cash contributions must be paid at the time of depositing their certificates.
New securities will be delivered when Reorganization is completed,
Dated New York, May 8, 1901.

Dated New York, May 8, 1901 ork, May 8, 1991.

FREDERIC CROMWELL,
ADRIAN ISELIN, JR.,
WALTER G. OAKMAN,
GEORGE W. YOUNG,
JACOB L. GREENE,
Committee

REDEMPTION OF THE BONDS OF

GINIA RAILROAD COMPANY.

Notice is hereby given of the intention of The Cintinnati, Portsmouth and Virginia Railroad Company to pay and redeem all of its Bonus now outstanding, known as its "First Mortgage Five Fer ent. Gold Coin Bonds," and amounting to \$400,000, ecured under and by the deed of trust or mortgage lated the First day of June. 1895, of the said Company to The Investment First Company of Philaleiphia, Trustee, the said Honds outstanding bearing respectively the numbers as follows: Nos. 1 to 60, both inclusive. And the said bonds have been and hereby are called for redemption and payment in the manner provided therein on the First day of fune, 1801, at par and interest and five per cent, prenium, on the presentation and surrener of the same, eith all unpaid and unmatured coupons thereto be

LOST - MANHATTAN TRUST COMPANY SCIP Ceruleates for GREEN BAY & WESTEN RAIL, ROAD COMPANY CLASS - TE DEPENTURE, BONDS, as follows: No. 62 for \$500, in name of John W. Wilson or beater, No. 62 for \$500, in name of George L. Lavis or beater. NOTICE IS HARLEY CIVEN to show cause why duplicate scrip certificates should not be issued.

The Wall Street Journal.

A representative daily paper of Wall Street A money-maker for those who read it daily. Save money by investing it rightly Make money by using it rightly in Wall Street. THE WALL STREET JOURNAL will help you.

WANTED Consolidated Exchange membership immediately; state price. A. R. GROSSMAN, 64 St. Mark's pl.

Bankers and Brokers.

HAIGHT & FREESE Established GO: Main Office: 1890. Msin Office: 53 B'way, N. Y. STOCKS, BONDS, GRAIN, COTTON.

BRANCHES et state Street, Hoston.
WITH 402 Walnut Street, Fulladelpha.
233 Fourth Avenue, Pittsburg. PRIVATE 240 Main Street, Wornester.
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Guardian Trust Bidg., Baltimore Commission orders solicited for large or small accounts for each or moderate margin.

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53 BROADWAY, N. Y.

THOMAS L. MANSON & CO.,

Members New York Stock Exchange. EMPIRE BUILDING, 71 BROADWAY. TELEPHONES 1887 to 1890 CORTLANDT

INVESTMENT SECURITIES. STOCKS AND BONDS BOUGHT AND SOLD ON COMMISSION.

BRANCH OFFICE, 67 GOLD ST. PRIVATE WIRES TO BOSTON.

JACOBBERRY & CO. CONSOLIDATED STOCK EXCHANGE,

STOCKS, BONDS, GRAIN, COTTON. Send for our new Book, "A Glimpse at Wall Street

HARRISON & WYCKOFF are members of the New York Stock Exchange, have offices at 71 Broadway. and would be glad to have your account or to correspond with you regarding listed securities.

Stoppani & Hotchkin, Members New York Consolidated Stock Exchange. 66 BROADWAY, N. W YORK.

STOCKS, BONDS, GRAIN, COTTON.

Co-partnership Motice.

The undersigned beg to announce the formation of the firm of JONES & KENDALL, to combine the banking and stock brokerage business heretoore carried on by the late firm of DOUGLAS &

JONES at the same address

WILLARD H. JONES,

Member New York Stock Exchange,

LYMAN B. KENDALL,

Member New York Stock Exchange,

A. J. HOLSTOLN, OF ICE OF DOUGLAS & JONES. 24 BROAD STREET, New York,
The partnership heretofore existing between the
undersigned is this day dissolved by mutual consent. Mr. Douglas, retiring from business. Mr.
Jones will liquidate the attains of the laie firm.
JOHN F. DOUGLAS,
WILLARD H. JONES.

The early speculation was influenced favor-

ably by encouraging advices from London regarding the situation at that centre and securities, in response to the strong afternoon recovery in prices on this side. For the reason noted and in consequence of the belief hat demestic forced liquidation has been completed opening prices here showed improvements over vesterday's closing figures. extending. in Metropolitan Street Railway. to 5 per cent. After the early trading the general market made further upward progress. which was followed by irregularity due to sales for both accounts. London was a larger buyer of securities in this market than at any time since last week's setback, its

ourchases being estimated at from 40,000 to Union Pacific led the entire market in respect to activity and it displayed considerable irregularity which was due to the impression that additional obligations of the company may be issued to finance its holdings of Northern Pacific stock. After n initial advance of 25, points, a recession of 5 points occurred and the stock left off ata net decline of 15 per cent, at a rally of 15 points from the lowest of the day. In the regularly active railway list the greatest strength was displayed by St. Paul common, which retained at the close 3% points of an extreme advance of nearly 8 points. The lealings in the stock were not much than one-half as large as those in Union

Pacific. Northern Pacific common closed a point higher at 140, at a reaction of nearly 5 per cent, from the highest price, on transactions of only 500 shares. The extreme advances o-day, from the lowest points in yesterday's prenoon decline, ranged from 2 to 7 points, and were the more pronounced in the usually ective railway list, in Atchison common, Erie common, Metropolitan, Manhattan Railway, Louisville and Nashville, Reading second preferred, Pennsylvania, Southern Railway, Wabash preferred, Brooklyn Rapid Transit and Southern Pacific. In the less active shares, not improvements were recorded neluding those of 8% in Great Northern preferred, 5% in Lake Erie and Western common, in Minneapolis and St. Louis common. reports that the dividend will be increased o a 5 per cent, basis next month, lowa Central preferred 5. New York, Chicago and St. Louis nd Peoria and Eastern 4, Third Avenue 3% and Pullman Palace Car 41,

In the industrial list the more noteworthy net gains were recorded in Amalgamated Copper, which retained about 41; out of an extreme gain of 712 points, on the dismissa of the injunction restraining the acquisition f the Boston and acontana and the utte and Boston properties. The stock as dealt in to the extent of nearly 58 000 sares. Other noteworthy advances inuded 8% points in International Power, the announcement that the Atchison had dered from the company 125 lecomotives be delivered within this calendar year; insolidated Gas, 815; International Pump, Anneonda Mining, 2's) American Car and Foundry preferred, 2's: 2% in General dectric, and 31, per cent. on light dealings in Glucose Sugar Refining. American and Continental Tobacco common closed 2 and 1 per cent. net higher, respectively. The United States Steel issues were fairly active, taking into consideration the lighter aggregate transactions, and closed a slight fraction higher than yesterday. Sugar Refining was higher than yesterday. Sugar Refining was neglected and left off nearly a point lower. The railway bond market was irregular with the greatest activity in Union Pacific convertible 4s, at a decline of 1½ per cent from the highest of the day, and Wabash debenture Bs, which displayed strength. In the curb market business was on a moderate scale, but in a majority of cases fractional net gains were established. Standard Oil was strong, advancing to 798. Late in the day realizing suits equised recessions from the best figures, but the closing of the stock market was in the main firm.

New York Stock Exchange-Sales May 16. UNITED STATES AND STATE BONDS (IN \$1000s). 5 U S 4s. f. 19251384 CLOSING PRICES OF UNITED STATES BONDS. Big. Aiked. Bid. Aiked. 1824. r. 1925.... 138 139

US 2a, c, 1935, 1945, 1955, 1956, 19 U S 3s.c. 1908-U S 5s. c. 1918.....109% 110 1904.....108% 109% U S 48, r. U S 3-66s, r. 1907 1 13% 114 | 1924 DC. 125% --U S 48. Q 1907 1 1 3% 1 14

FINANCIAL AND COMMERCIAL.

PIVANCEAL AND CONVERCIAL.

The desiless in the Wollines of Desiless and Secretary of the Secretary of Secreta

RAILBOAD AND OTHER BONDS

Total sales of bonds (par value) \$2,893,500.

200 CG Wp (B) 44 43

1200 Chi Term., 214 2014

100 CCC & StL 78 78

400 Den & R.G. 44 1 43%

500 GtNor pirts 22% 22% 22%

100 LEAW pf119 119 119 -1

5700 Met St Ry. 161 158% 159 +1

300 NY A B Col 42% 142 5 142% + 14

1800 NY CASIL 29 26 29 +4 600 NY CASIL 29 66 65 66 +4

W36

52 52

2014 21 +1

3714 3914 +214

4316 44 +1

4914 4915 - 14 88 88 +1

976 + 36

60 +5

50

200 Den ARG p 92 † 92

200 Ev & T H. 52

100 Hock Val., 50

600 Int Paper. 21

1100 Int Pump.. 3916

200 Int Pump p 81

2100 lows Cent. 30

2200 lows Cen pf 60

600 Kan & Mich 28 100 Lac Gas ... 714

100 Mary Coalp 70

600 Nat Lead. . 1716

100 NYABrts 9%

11100 NY Central 152 148% 149

300 NatLead pf 82 200 Nat Salt... 44

1800 N Y CASIL 29

2100 Nor & West 51

100 Nor&Wat p 88

6000 Int Power.. 884 83

3400 Loud Nash. 10114 99

1100 Col F & L. 92

800 ChiM&SPp187

A Ag Che 26 2714 Bos & Mon 425 A AgCh pf 80 82 Butte & B.109 112 BAILBOAD AND OTHER SHARES. Am T & T171 172 C& Hech . 828 832 High- Low- Clost Net est. est. ing. Ch'ge. Erte Tel... 56 59 CentenCop 28 2% Centen Eu 30 57300 Amal Cop. 11714 11114 11416 +416 EG&C3 10% 11% Cochiti 100 Am Bicycle 7 7 7 + 34 1500 Am CAFCo 2414 2314 2416 + 94 Bos Elec L — 240 Cop Rangs 52% CSY c. 150 153 Elm River. 4% Dom Coal, 33 34 Franklin., 17 1000 Am C&F p 79 +214 Dom Steel, 35 36 Isle Soyal, 49% 100 AmExpress 195 195 +934 Mass Elc. 32% -- Mass Con. 17 1400 Am Ice... 36% 35 35% - % 100 Am Ice pf.. 70% 70% 70% 70% 4 36 Mass Elpf 87% 88 Michigan. 214 4 Mohawk . 3814 6990 Am Lin Oil 21 Plant C Co 12% 14 Mclones... 9000 Amilinotip 5014 4714 5014 +114 3600 Am Smelt. 5812 5414 5514 + 96 Merg'n'ier 159 160 Na Quick. 4 200 Am Smeltp 9614 9516 9516 18900 Am Sugar 14314 141 142 s U Shoe e .. 30% 31% OC (cop'c) 4 148 4 - % 24% Old Dom., 22 U Shoe of. 24 100 Am Sugarp 122 122 123 -114 8100 Am Tob Col 244 122 123 +2 UnFruitCo124 126 Osciola... 86 Bos & A... 255 257 Phonix... 33 6400 Anaconda. 484 444 47 +214 Bos & Me. 193 195 Parrott... 53 54 49800 A T & SF. 73 , 6974 7214 +2 Bos ton El 177 179 Quinty ... 165 168 34200 ATASFD 9614 0414 55
2000 Balt A Ohio 1 O 0 9814 9814 - 15
100 Balt & O pl 91 91 91 + 1

Boston El. 1 77 1 79 Quincy... 1 65
Rhode 181, 4
WESt Rit 94 95 Sants P6. 7 ABT 48.100% 100% Tamarack 325 327 20700 Brk'n RT 7414 71% 7814 +1 BG 2d 5s. -- 65 Tri-Moun. 42% 43 100 Buf R& Pp122 122 122 1500 Can South 66 65 66 + 14 1000 Can Pactice 105 10314 10314 + 14 66 + 14 1st mt 5a -- 65 Utsh Con. 2914 30 18500 Ches &Ohio 49 47% 47% - 16 4100 Chi & Alt.. 39% 38% 38% + 16 Adventur: 15 15% Victoria... 4% 4% Allouez... 2% 3% Winona... 3 3% Arcadian... 17% 18 Wolverine. 54 54% 400 Chi & Ali p 78 130 +2 200 Chi & E III. 120 120 Arnold.... 3% 3% Wyandotts 1% 800 Chi & N W 200 195 200 +6 7500 Chi Bura Q19514 19414 19514 + 14 PRILADELPHIA CLOSING QUOTATIONS.

Bid. Asked. 200 CG Wp (A) 80 78% 78% +1% Beth Steel 22% 23 Leh VRR 34% 35 CambSteel 2114 213 Marsden, 6 64 C. O & G e 733; 74 Phila Trac 97 9734 C.O & G pf 584 59 Phila Elec 5% 6 2300 Chila L. 3014 2914 2914 + 14 200 Chila L pf. 69 68 69 +1 63200 Chi MaSiP181% 154 157% +3% 9% Un Trac. . 32 EPT4s. 984 984 UGICo..118 118% 7300 Chi RIAP152 147 149 +1% CHICAGO CLOSING QUOTATIONS. 2016 - 94

2014 - 94
4 234
78 + 1
92 + 134
Canala Dk 75 76
City R'wy 250 260
N Carb pt. 82%
N Carb pt. 82% 4 236 78 + 1

Anaconda...... 9% Norfolk & W pf ... 90% 2000 Del & Hud 1874 155 1564 + 14 Atchison...... 724 Northern Pacific 1424 600 Del Lack W 21 216 210 210 +2% Atchison pf 98% Northern Pacific pf 101% Ball & Ohio pf. ... 92% Ontario & West ... 31%
Ball & Ohio 102% Pennsylvania.... 73 44 +2% 530 D.&R.G.rts 14 % 14 2200 Dul SS&A 10% 914 10 +2 Canadian Pacific. . 106 Reading .. Chesapeake &Ohio 49 Reading 1st pf. ... 374 4800 DuiSS&Ap 1914 1714 18 +114 Erie 2d pf 50% Southern Pacific. 47% +2% New York Central. 153 Wabash pf. 100 Hock Vaipf 7514 7514 7514 + 14 Norfolk & W. ... 5014 Webash deb B. .. 6014
1500 Illinois Cen 135 134 134 + 14 Final sales compared with those of vester-Final sales compared with those of vester-

2300 Int Paper pf 7616 7436 7616 + 186 day as follows: 7 814 + 1 14 May 15 May 16 North Am. 81 824 839 + 234 A, T&SF 7 04 7 25 North Am. 81 824 81 + 1 A, T&SFpt 95 95 NAW.... 50 495 81 81 +1 2634 30 +34 Am Co Oil. 25 264 Northwite 19 4 200 55 60 +5 Am S Ref. 1 4 2 V 1 4 2 Nor Pace, 139 140 2514 26 + 14 Am Tob 121 123 Nor Pac pt 994 100 Amai Cop 110 1141; N Y Cen 149 149 79 79 -1 55 57 +0% 119 119 -1 99 10054 +1% 110 1124 +2% 110 1124 +2% 14400 Manhattan 114 110 11214 +296 C,C,C&StL 77 C,C,C&StL, 77 78 Rock Isl. .. 1471/148 C. D & Q. 195 1951/3 Reading .. 371/4 371 5700 Met St Ry. 101
2300 Mex Cent... 23%, 23%, 101
2300 Mex Nat... 1014 1014 1014 14
1900 M & St L... 87%, 85 87%, 77%
800 MSP&SSM 2114 2014 2119 1114
500 MSP&SSM 2114 2014 2119 1114
500 MSPSSMpt 57 54 56 +29
3500 M K & T... 27 25%, 26 + 14
200 M K & T... 27 25%, 26 + 14
4200 M K & T... 27 25%, 26 + 14
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4200 M K & T... 27 25%, 26 + 14
4200 M K & T... 27 25%, 26 + 14
4200 M K & T.. 2300 Mex Cent., 23%, 22%, 23% + 16 Consol C 20 7 4 7 5 St Paul c. 15 4 5 15 7 6 2300 Mex Nat., 10 5 10 5 10 5 + 16 Chi G W., 20 19 5 So Ry..., 27 27 6

97% 97% - % III Cen....133% 134 U.S.Lea... 12% 12% 16% 17% +1% Kan&Tex 25% 26 U.S.Leapt 75% 76 Le & W. 51% 57 Wab & Pe 19% 19% Man Con .. 1 10% 112% Waba P pf 34 M& St L.. 80 875 W Cn Tel. 905 Mis Pac.. 98% 99% Wh & LE. 16 Met St Ry 158 159 Government bonds steady at unchanged

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Metavi Moner of disc three in Bank of unchan of its n against week o of the from the serve creased "other" deposits decrease The declare 25 cent of the at the makes to date THU bush., Northe

Chicago Sales,